

PENSKE AUTOMOTIVE GROUP, INC.  
 Form 4  
 August 29, 2016

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**PENSKE CORP**

2. Issuer Name and Ticker or Trading Symbol  
**PENSKE AUTOMOTIVE GROUP, INC. [PAG]**

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
**2555 TELEGRAPH ROAD**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**08/25/2016**

\_\_\_\_ Director  10% Owner  
 \_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

**BLOOMFIELD HILLS, MI 48302**  
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	08/25/2016		P		200,000	A	\$ 43.9939 (1)	31,566,574 I	By Subsidiary	
Common Stock	08/26/2016		P		180,000	A	\$ 44.2475 (2)	31,746,574 I	By Subsidiary	
Common Stock	08/29/2016		P		98,000	A	\$ 44.5997 (3)	31,844,574 (4)	I	By Subsidiary

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PENSKE CORP 2555 TELEGRAPH ROAD BLOOMFIELD HILLS, MI 48302		X		

## Signatures

/s/ Maggie Feher as attorney in fact  
Date: 08/29/2016

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) This transaction was executed in multiple trade prices ranging from \$43.82 to \$44.28. The price reported above reflects the weighted average sales price. The reporting person hereby undertakes to provide upon request to the SEC staff, the Issuer or a security holder of the Issuer fully information regarding the number of shares and prices at which the transaction was effected.

(2) This transaction was executed in multiple trade prices ranging from \$44.08 to \$44.42. The price reported above reflects the weighted average sales price. The reporting person hereby undertakes to provide upon request to the SEC staff, the Issuer or a security holder of the Issuer fully information regarding the number of shares and prices at which the transaction was effected.

(3) This transaction was executed in multiple trade prices ranging from \$44.47 to \$44.76. The price reported above reflects the weighted average sales price. The reporting person hereby undertakes to provide upon request to the SEC staff, the Issuer or a security holder of the Issuer fully information regarding the number of shares and prices at which the transaction was effected.

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(4) Penske Corporation also reports direct beneficial ownership of 492,185 shares.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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